

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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Chapter 7

In re:

Rhinoceros Visual Effects and Design LLC,

Debtor.

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**ORDER APPROVING (I) PURSUANT TO BANKRUPTCY CODE SECTION
105(A) AND BANKRUPTCY RULE 9019(A) A SETTLEMENT
AGREEMENT AMONG THE TRUSTEE, DIRECTORS AND
OFFICERS, AND CERTAIN GRAVITY COMPANIES; AND (II)
PAYMENT OF FEES AND EXPENSES TO SPECIAL COUNSEL**

Upon the motion dated November 27, 2018 (the “Motion”), filed by Deborah J. Piazza as Chapter 7 trustee (the “**Trustee**”) of Rhinoceros Visual Effects and Design LLC (“**Rhino**”), seeking the entry of an order (I) pursuant to Federal Rule of Bankruptcy Procedure (“**Bankruptcy Rules**”) 9019(a), approving the compromise and settlement of certain breach of fiduciary duty and other claims made by the Trustee against certain former directors and officers of Rhino (the “**D&Os**”) and others, as set forth in the Settlement Agreement (the “**Settlement Agreement**”), among: (i) the Trustee, (ii) the D&Os; and (iii) Gravity Visual Effects & Design Ltd., Gravity Holdings, Inc., Rhino Visual Effects and Design LA, Inc., and RhinoFX-CT, LLC (collectively the “**Gravity Companies**”); and (II) pursuant to sections 328 and 329 of title 11 of the United States Code (“**Bankruptcy Code**”), approving and awarding the payment of certain fees and disbursements to the Trustee’s Special Counsel, Reid, Collins & Tsai LLP (“**RCT**”); and a hearing having been held on January 3, 2018 (the “**Hearing**”) before the Honorable Stuart M. Bernstein, United States Bankruptcy Judge for the Southern District of New York, and proper notice of the Motion having been given, and no objections having been received, and sufficient cause having

been shown; it is now, hereby

ORDERED that the Settlement Agreement is approved; and it is further

ORDERED, that to the extent not previously authorized by this Court, the stay under section 362(a) of the Bankruptcy Code (the “Stay”), shall be modified solely to the extent necessary, and without further order of the Bankruptcy Court, to authorize any and all actions reasonably necessary to consummate the Settlement Agreement, including, without limitation, any payments under that certain directors and officers insurance policies insurance policy, namely Corporate Directors & Officers Liability Policy Number 4000005709-16 (the “D&O Policy”) held by Gravity Visual Effects & Design Ltd. (“Gravity”) through AIG Israel Insurance Company Ltd. (“AIG Israel”) required to be made to under the Settlement Agreement or any payments under any other agreement referenced therein or associated therewith; and it is further

ORDERED that pursuant to the terms of the Engagement Letter, RCT’s fees in the amount of **\$225,000.00** and expenses in the amount of **\$1,606.48** are approved, as set forth on Schedule 1 attached hereto; and it is further

ORDERED that after the Settlement Payment has been made and completed, and such funds becoming good and readily available, RCT shall be paid from the settlement proceeds the amounts of **\$225,000.00** in fees and **\$1,606.48** in expenses; and it is further

ORDERED that this Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order; and it is further

ORDERED, that the Trustee be, and hereby is authorized to take such steps, expend such funds, and do such things, as is necessary to implement the terms and conditions of this Order.

Dated: New York, New York

January 3rd, 2019

/s/ STUART M. BERNSTEIN

Hon. Stuart M. Bernstein

Case No.: 13-13016 (SMB)

Case Name: Rhinoceros Visual Effects and Design LLC

CURRENT INTERIM FEE PERIOD

[October 13, 2016 to January 3, 2019]

Schedule A

(1) Applicant	(2) Date/Document Number of Application	(3) Interim Fees Requested on Application	(4) Fees Allowed	(5) Fees to be Paid for Current Fee Period	(6) Fees to be Paid for Prior Fee Period(s) (if any) (i.e., Holdback Release)	(7) Total Fees to be Paid	(8) Interim Expenses Requested	(9) Expenses to be Paid for Current Fee Period
Reid Collins & Tsai LLP, Special Counsel to the Trustee	ECF 224 11/27/2018	\$225,000.00	\$225,000.00	\$225,000.00	\$225,000.00	\$225,000.00	\$1606.48	\$1606.48

DATE ON WHICH ORDER WAS SIGNED: January 3rd, 2019

INITIALS: SMB USBJ

Case No.: 13-13016 (SMB)

FINAL FEE APPLICATION TOTALS

Schedule B

Case Name: Rhinoceros Visual Effects and Design LLC [Contingency Fee: October 13, 2016 to January 3, 2019]

(1) Applicant	(2) Total Fees Requested	(3) Total Fees Paid	(4) Total Expenses Requested	(5) Total Expenses Paid
Reid Collins & Tsai LLP, Special Counsel to the Trustee	\$225,000.00¹	\$225,000.00²	\$1606.48	\$1606.48

DATE ON WHICH ORDER WAS SIGNED: January 3rd, 2019

INITIALS: SMB _USBJ

¹Total based on contingency fee.

²Total based on contingency fee.